

Maras Group's \$20 million art deco Palace Nova cinema in Prospect to generate 300 jobs

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Richard Evans



Artist impression of Prospect Road new art deco cinema

A DEMOLITION project that began yesterday along a section of Prospect Rd should see the area benefit from a similar economic uplift to the transformation of Rundle St in Adelaide 20 years ago, says a leading South Australian businessman.

Steve Maras, CEO of the Maras Group, expects the construction of a \$20 million mixed-use, art deco cinema complex on the site of a row of fading retail shop and factory buildings in the Village Heart of Prospect Rd, to breathe new commercial and cultural life into the suburb just north of the CBD.

More than 300 jobs are likely to be created during and post construction of the 14 screen Palace Nova Cinema complex he said with building expected to begin in July.

The project, which began eight years ago when the Maras Group bought the site for redevelopment, has taken longer than anticipated to reach the action stage said Mr Maras.

"We knew the government was looking to integrate greater heights as part of its 30 year plan to develop arterial roads in inner Adelaide," he said.

"We spent several years designing a building that would accommodate a range of complementary mixed uses. Early on, we experienced various planning issues and realised that without a relaxing of the building height restrictions that prevailed at the time, the project would not go ahead."

The change in planning regulations allowing for the four level building gave the green light for eight boutique screens catering for 25-30 people with a further six larger screens, including one with a 160 person capacity and another catering for 120 customers. The volume of screens will allow for greater film distribution Mr Maras said.

Food and retail outfits will dominate the ground floor with the screens spread across levels one and two and offices across the 1100 sqm top floor. Car parking beneath the complex will allow for 54 vehicles.

"It will be a modern, contemporary building with a 1930s, art deco theme," said Mr Maras. "The lobby will be stunning, it's secret for now but will be a wow factor."

Community support has been fundamental to the project pushing ahead.

"I've had 600 letters and emails of support from residents and business owners and the arts and SA film industry," he said.

Mr Maras said bringing in a respected name was pivotal to the long term evolution of the surrounding area.

"We did the same thing in Rundle St 20 years ago when we brought Palace Nova in. An anchor tenant is good for trade."

The current demolition work, by Royal Park Salvage, is expected to be completed within a month with May 26 closing date for construction tenders. Adelaide architects TECTVS are behind the design of the complex.